

MIRZA INTERNATIONAL LIMITED

Regd. Office : 14/6, CIVIL LINES, KANPUR

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Particulars	3 months		6 months		Year Ended
	Ended September 30		Ended September 30		March 31
	2011	2010	2011	2010	2011
	Un-audited		Un-audited		Audited
1. a) Net Sales/Income from Operations	15540.95	13888.56	27742.94	23403.95	47284.87
b) Other Operating Income	5.51	4.38	7.90	8.43	152.82
Total	15546.46	13902.94	27750.84	23412.38	47437.69
2. Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	(226.21)	1119.36	(265.60)	995.82	(1684.27)
b) Consumption of raw materials	5959.99	4325.99	10100.31	7675.29	17654.89
c) Purchase of traded goods	4609.35	3230.48	7120.70	5653.19	11984.30
d) Employees cost	672.45	614.58	1382.95	1221.32	2490.37
e) Exchange (gain) / loss	(439.01)	(335.50)	(540.31)	(482.78)	(1131.21)
f) Depreciation	363.29	363.09	731.83	714.32	1295.75
g) Other expenditure	2793.52	2410.24	5212.70	4452.88	9663.38
Total	13133.38	11728.36	23722.86	20230.04	40273.21
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2413.08	2174.58	4028.26	3182.34	7184.48
4. Other Income	-	-	-	-	-
5. Profit before Interest and Exceptional Items (3+4)	2413.08	2174.58	4028.26	3182.34	7184.48
6. Interest	710.47	470.18	1312.09	881.08	1743.08
7. Profit after Interest but before Exceptional Item(5-6)	1702.61	1704.4	2716.17	2301.26	5421.40
8. Exceptional Items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1702.61	1704.4	2716.17	2301.26	5421.40
10. Tax expenses	575.00	566.00	903.00	744.00	1802.52
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1126.61	1138.40	1813.17	1557.26	3618.88
12. Extraordinary item	-	-	-	-	365.97
13. Prior Year Adjustment	-	-	-	372.21	66.64
13. Net Profit (+) / Loss (-) for the period (11+12)	1126.61	1138.40	1813.17	1929.47	3918.21
14. Paid-up equity share capital (Face Value of Rs. 2/- per Share)	1854.12	1854.12	1854.12	1854.12	1854.12
15. Reserve excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	15999.75
16. Earning Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, For the year to date and for the previous year (not to be annualized)	1.22	1.23	1.96	2.06	3.83
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.22	1.23	1.96	2.08	4.23
17. Public Shareholding					
- No. of shares	31550019	31599575	31550019	31599575	31550019
- Percentage of shareholding	34.03	34.09	34.03	34.09	34.03
18. Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	61155981	61108425	61155981	61108425	61155981
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100.00	100	100.00	100
- Percentage of shares (as a % of the total share capital of the Company)	65.97	65.91	65.97	65.91	65.97

Segment wise (primary) Revenue Results and Capital Employed

Particulars	3 months		6 months		Year
	Ended September 30		Ended September 30		Ended March 31
	2011	2010	2011	2010	2011
Segment Revenue					
Shoes	14102.40	12471.51	24729.78	20576.96	42086.94
Leather	4014.74	3219.06	8092.57	6590.34	12338.93
Others	5.51	4.38	7.90	8.43	152.82
Total	18122.65	15694.95	32830.25	27175.73	54578.69
Loss : Inter Segment Revenue	2576.19	1792.01	5079.41	3763.35	7141.00
Income from Operations	15546.46	13902.94	27750.84	23412.38	47437.69
Segment Results (Profit before interest & tax)					
Shoes	2881.16	2513.00	4975.31	3853.10	8568.83
Leather	56.10	112.55	104.34	345.99	445.45
Others	5.51	4.38	7.90	8.43	152.82
Total	2942.77	2629.93	5087.55	4217.52	9167.10
Less: Interest	710.47	470.18	1312.09	881.08	1743.08
- Unallocable expenditure net of other unallocable income	529.69	455.35	1059.29	1035.18	2002.62
Total Profit (Loss) Before Tax	1702.61	1704.40	2716.17	2301.26	5421.40
Capital Employed (Segment assets less segment liabilities)					
Shoes	15230.82	12567.64	15230.82	12567.64	13417.48
Leather	4263.14	3117.98	4263.14	3117.98	4143.00
Others	149.93	697.64	149.93	697.64	293.40
Total Capital Employed in segments	19643.89	16383.26	19643.89	16383.26	17853.88

BALANCE SHEET

Disclosure of Balance Sheet Items as required under Clause 41 of the Listing Agreement is as under :

Particulars	As at 30.09.2011	As at 30.09.2010	As at 31.03.2011
Shareholders Fund	(Unaudited)	(Unaudited)	(Audited)
a) Share Capital	1854.12	1854.12	1854.12
b) Reserve & Surplus	17789.77	14529.14	15999.78
c) Deferred tax liabilities	1502.72	1858.59	1889.72
Loan Funds	14377.34	11325.91	13109.24
Total	35923.95	29567.76	32852.84
Fixed Assets	21855.70	18523.61	20363.25
Investments	100.04	100.04	100.04
Deferred Tax Assets	158.79	155.59	148.79
Current Assets, Loans & Advances			
a) Inventories	11918.51	8142.49	10471.89
b) Sundry Debtors	5080.43	4465.50	3122.09
c) Cash & Bank Balances	168.80	623.87	479.89
d) Other Current Assets	2101.72	2189.90	2318.41
e) Loans & Advances	1594.49	1015.15	1260.26
Total	20863.95	16436.91	17650.54
Less: Current Liabilities & Provisions			
a) Liabilities	6593.27	4814.87	4345.70
b) Provisions	456.26	833.42	1064.08
Net Current Assets	13809.42	10788.52	12240.76
Total	35923.95	29567.76	32852.84

NOTES :

- The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 25th October, 2011.
- There were no unresolved Investor Complaints as on 30.09.2011. During the quarter, the Company received 05 complaints, which all were resolved during the quarter. As such there were no unresolved investor complaint at the end of quarter.
- Figures for the period have been regrouped wherever necessary in order to make them comparable.
- The statutory Auditors have carried out a Limited Review of the above results.
- The Company has distributed the dividend to the Shareholders as declared and approved by the Shareholders in AGM held on 08.09.2011.

Place : KANPUR
Date : 25TH OCTOBER, 2011

ON BEHALF OF THE BOARD OF DIRECTORS


JIRSHAD MIRZA
 CHAIRMAN